UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI

In re:	:	
	:	In Proceedings Under Chapter 11
	:	
FARMLAND INDUSTRIES,	:	Case No. 02-50557-JWV
INC., *et al*.,	:	Joint Administration
	:	
Debtors.	:	

DEUTSCHE BANK TRUST COMPANY AMERICAS' LIMITED OBJECTION TO DEBTORS' MOTION FOR ORDER (1) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTORS' FOREIGN FERTILIZER ASSETS, FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES, SUBJECT TO HIGHER OR BETTER OFFERS AND (2) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION WITH SUCH SALE AND DETERMINING AND ADJUDICATING CURE AMOUNTS WITH RESPECT TO SUCH CONTRACTS AND LEASES

Deutsche Bank Trust Company Americas ("DB"), as Agent for the Prepetition and DIP Lenders (in such capacity, the "Agent"), does hereby file this limited objection ("the "Objection") to the motion (the "Motion") of Farmland Industries, Inc. et al. (the "Debtors"), debtors and debtors in possession in the above referenced case, for Order (1) Authorizing the Sale of Certain of the Debtors' Foreign Fertilizer Assets, Free and Clear of Liens, Claims and Encumbrances, Subject to Higher or Better Offers and (2) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Such Sale and Determining and Adjudicating Cure Amounts with Respect to Such Contracts and Leases (the "Sale Order") The Agent objects to the Motion and the Sale Order to the extent that either could be construed to alter or amend any of the rights of the parties under the First Amended and Restated Debtor-in-Possession Credit Agreement and Adequate Protection Stipulation (the "DIP Credit Agreement") [1], including permitting the sale of the Debtors' business of the production,

[1] Terms not defined herein shall have the meaning given in the DIP Credit Agreement.

sale, and distribution of nitrogen fertilizer products (the "Fertilizer Business") without the consent of the Requisite DIP Lenders. In particular (but without limiting the foregoing), the Agent objects to the Motion and the Sale Order to the extent that either could be construed to permit the sale of the Fertilizer Business for non-cash consideration without the consent of the Requisite DIP Lenders. The Agent does not believe that the proposed Sale Order would in any way alter or amend the rights of the parties under the Final DIP Order or the accompanying DIP Credit Agreement. Nevertheless, in an abundance of caution, the Agent submits this limited objection to the Motion and Sale Order.

Dated: February 24, 2003

Respectfully submitted,

/s/ Evan M. Jones

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